



Telluride Mountain
Title Company

Telluride
335 W. Colorado Avenue
P.O. Box 1440
Telluride, CO 81435

Mountain Village
646 Mtn. Village Blvd.
Suite #100
Telluride, CO 81435

1-800-350-3025
303-728-3025
FAX 303-728-6416

DATE : JULY 28, 1995

NOTE PAYOFF REQUEST

TO : WAYNE E. WEBSTER
P.O. BOX 130
RICO, CO 81332

DEED OF TRUST: DATED NOVEMBER 14, 1994, RECORDED NOVEMBER
29, 1994 IN BOOK 266 AT PAGE 459

PROPERTY : LOTS 12-16, BLOCK 13, RICO

ORIGINAL NOTE HOLDER : RICO DEVELOPMENT CORPORATION

NOTE DATE : NOVEMBER 14, 1994

BORROWER : RICO PROPERTIES LIMITED LIABILITY COMPANY

CLOSING DATE : AUGUST 1, 1995

We are requesting a partial payoff statement from you on the
secured loan you hold on the property mentioned above. Please
complete this form by providing the following information:

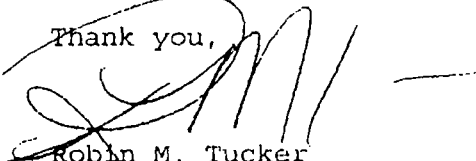
1. Partial payoff figure including the date of closing.
2. Per diem interest figure.
3. Your preferred form of receiving the payoff amount, by wire,
certified check, via Federal Express, certified mail, regular
mail, etc.
4. Sign-off on the enclosed Partial Release of Deed of Trust.

Please have Stan Foster return this document along with the
original Partial Release of Deed of Trust on or before the
closing date.

Once the closing has taken place, we will forward your proceeds
to you by whatever method you indicate and have the Partial
Release recorded with the Dolores County Clerk and Recorder. If,
for any reason, the closing does not take place, we will return
the Note and Deed of Trust to you promptly.

If you have any questions, or if we can be of any assistance,
please do not hesitate to call.

Thank you,


Robin M. Tucker
Assistant Vice-President

continued



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Martin S. Bregman
President
Sharon Helwig-Miller
Vice-President

REQUEST FOR PARTIAL RELEASE OF DEED OF TRUST
AND PARTIAL RELEASE

August 01, 1995 Date
RICO PROPERTIES LIMITED LIABILITY Original Grantor
COMPANY, A COLORADO LIMITED LIABILITY (Borrower)
RICO DEVELOPMENT CORPORATION, A COLORADO Original Beneficiary
CORP. (Lender)
November 14, 1994 Date of Deed of Trust
November 29, 1994 Recording Date of
Deed of Trust
DOLORES County of Recording
134570 Reception and/or Film No. of Recorded Deed of Trust
Reception No. Film No.
266 463 Book and Page of Deed of Trust
Book No. Page No.

TO THE PUBLIC TRUSTEE OF

DOLORES County (The Public Trustee to which the above Deed of Trust conveys the said property.) Please
execute this release, as the indebtedness has been partially paid and/or the terms and conditions of the trust have been partially satisfied.

RICO DEVELOPMENT CORPORATION, A COLORADO CORPORATION

WAYNE E. WEBSTER, PRESIDENT

Name and Title of Agent or Officer of Current Owner and Holder

X Wayne E. Webster Pres.
Signature

Signature

State of Colorado, County of

The foregoing request for release was acknowledged before me on _____
(date) by *

WAYNE E. WEBSTER AS PRESIDENT OF RICO
DEVELOPMENT CORPORATION, A COLORADO
CORPORATION

Witness My Hand and Seal

Date Commission Expires

Notary Public

PARTIAL RELEASE OF DEED OF TRUST

KNOW ALL MEN, that the above referenced Grantor(s), by Deed of Trust, conveyed certain real property described in said Deed of Trust, to the Public Trustee
of the County referenced above, in the State of Colorado to be held in trust to secure the payment of the indebtedness referred to therein.

NOW THEREFORE, at the written request of the legal holder of the said indebtedness, and in consideration of the premises and the payment of the statutory
sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County first referenced above, do hereby remise, release and quitclaim unto the present
owner or owners of the property herein after described, and unto the heirs, successors and assigns of such owner or owners forever, all the right, title and interest
which I have under and by virtue of the aforesaid Deed of Trust in that portion of the property described as follows

Lots 12 through 16, inclusive, Block 13, Town of Rico, according
to the plat filed of record in the office of the Clerk and
Recorder, County of Dolores, State of Colorado.

TO HAVE AND TO HOLD THE SAME, with all the privileges and appurtenances thereunto belonging forever, and further I do hereby fully and absolutely
release, cancel and forever discharge said Deed of Trust.

Public Trustee

by _____

Deputy Public Trustee

State of Colorado, County of

The foregoing request for release was acknowledged before me on _____
(date) by *

as the

Public Trustee of

County, Colorado

Witness My Hand and Seal

Date Commission Expires

Notary Public

*If applicable, insert title of agent or officer and name of current owner and holder.

Original Note and Deed of Trust Returned to:
Received by _____

Clark
July 28, 1995
Page 2

PAYOFF AS OF AUGUST 1, 1995: \$100,000.00

METHOD OF FORWARDING PAYOFF FUNDS:

TO WHAT ADDRESS: Box 131 Rico, CO 81332

PAYABLE TO THE ORDER OF: RICO DEVELOPMENT CORPORATION

THIS DOCUMENT CONSTITUTES A VERIFICATION OF THE PAYOFF.

RICO DEVELOPMENT CORPORATION, A COLORADO CORPORATION

by: Wayne E. Webster
WAYNE E. WEBSTER, PRESIDENT

tmt 95070038A.44



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Title Company

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